



ntc industries limited

(AN ISO 9001-2015 COMPANY)

REGD. OFFICE : 149 B. T. ROAD, P.O. KAMARHATI, KOLKATA - 700 058, PH : +91 75950 46807 / 13

14th September, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001
Scrip Code: 526723

To,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700 001
Scrip Code: 28044

Sub: Proceedings of the 32nd Annual General Meeting ('AGM') of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of the Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith a brief summary of the proceedings of the 32nd Annual General Meeting of the Company held on Thursday, 14th September, 2023, at 12:30 p.m. and concluded at 1:17 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

The same is also made available on the Company's website at <https://www.ntcind.com/>

Thanking you,

Yours faithfully,

For **ntc industries limited**

Anushree Chowdhury
Company Secretary
& Compliance Officer



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Summary of the proceedings of the 32nd Annual General Meeting

The 32nd Annual General Meeting (AGM) of the Members of ntc industries limited was convened on Thursday, 14th September, 2023 at 12.30 p.m. through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 (the 'Act'), General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022 and 10/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022 and December 28, 2022, respectively issued by the Ministry of Corporate Affairs ('MCA Circulars') and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), SEBI Circular No. SEBI/HO/ CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, and Circular No. SEBI/HO/ CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by the SEBI ('SEBI Circulars').

The following Directors were present and participated through VC/OAVM:

Sl No	Names	Designation
1	Mr. Priyawart Jariwala	Managing Director
2	Mr. Gaurav Somani	Non-Executive Independent Director and Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee
3	Mr. Amar Chand Baid	Non-Executive Independent Director
4	Mr. Niraj Sinha	Non-Executive Independent Director and Chairman of Corporate Social Responsibility Committee
5	Mr. Tapan Kumar Chakraborty	Non-Executive Director
6	Ms. Vembi Krishnamurthy Radha	Non-Executive Director

In attendance the following persons were also connected through the link provided to them:

1	Mr. Prem Chand Khator	Chief Financial Officer
2	Ms. Anushree Chowdhury	Company Secretary & Compliance Officer
3	Prachi Todi, Practicing Company Secretary	Secretarial Auditor
4	Mr. Raj Kumar Banthia from M/s. MKB & Associates, Practicing Company Secretaries	Scrutinizer

All the directors and statutory auditors of the Company attended the meeting except Mr. Amar Chand Baid due to other professional commitments.

Ms. Anushree Chowdhury, Company Secretary & Compliance Officer welcomed all the Directors, invitees and the shareholders of the Company and informed the Members that the meeting is being held through video conferencing in accordance with the circulars and guidelines issued by the MCA and the SEBI. She further briefed them on certain points relating to the participation at the Meeting through VC as well as voting during the AGM.

Mr. Priyawart Jariwala, Managing Director of the Company, chaired the Meeting as the requisite quorum was present, the Chairman welcomed the members and called the meeting to order. The Chairman then introduced his Co-directors, KMPs, Auditors & Scrutinizers to the members present at the Meeting and spoke about the working



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of the Company & overall economic environment in which the Company is operating and briefed the financial performance during the financial year 2022-23.

The Chairman delivered his speech and covered the items of Ordinary Business as well as of Special Business before the meeting, as listed under Serial Nos 1 to 8 below. He gave the opportunity to the Members to ask questions or seek clarifications on the Agenda items, thereafter the Chief Financial Officer of the Company responded to the queries/clarifications of Members.

The Company Secretary also informed the Members that pursuant to the provisions of the Companies Act, 2013 read with the MCA Circulars and SEBI Circular, the Company had provided to its members the facility to exercise their right to vote by electronic means i.e., by remote e-voting in respect of the businesses to be transacted at the Meeting. The remote e-voting commenced on 11th September, 2023 at 9.00 a.m. (IST) and ended on 13th September, 2023 at 5.00 p.m. (IST). The facility for voting at the Meeting through electronic means provided by the National Securities Depository Limited was made available for Members who had not cast their vote by remote e-voting prior to the Meeting and were attending the Meeting.

The following items of business were transacted as per the Notice of the 32nd AGM:

Ordinary Business:

- 1) To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31st March, 2023 together with the Reports of the Board of Directors and the Auditors thereon
- 2) To appoint a director in place of Mr. Tapan Kumar Chakraborty (DIN: 09175798) who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

Special Businesses:

- 3) Special - Alteration and Adoption of the Memorandum of Association as per Companies Act, 2013.
- 4) Special - Adoption of new set of Articles of Association of the Company containing clauses in conformity with the provisions of Companies Act, 2013.
- 5) Special - To make investment, grant loan, provide guarantee or securities in excess of the limits specified under Section 186 of the Companies Act, 2013.
- 6) Special - To approve the material related party transaction limits to be entered between Company and RDB Realty and Infrastructure Limited, a related party of the Company.
- 7) Special - To approve the material related party transaction(s) between NTCIL Infrastructure Private Limited, a wholly owned subsidiary and RDB Realty and Infrastructure Limited, a related party of the Company.



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- 8) Special - To approve the material related party transaction(s) between NTCIL Real Estate Private Limited, a wholly owned subsidiary and RDB Realty and Infrastructure Limited, a related party of the Company.

Mr. Raj Kumar Banthia of M/s. MKB & Associates, Practicing Company Secretaries, was appointed by the Board of Directors as scrutinizer to scrutinize the votes cast at the Meeting and through remote e-voting process. Also, the Consolidated Results of voting i.e. remote e-Voting and e-voting at the Annual General Meeting would be declared by, Company Secretary of the Company, on receipt of the consolidated Scrutinizer's Report from the Scrutinizer and that the same shall be intimated to the Stock Exchanges and placed on the website of the Company.

The Chairman extended his heartiest thanks to all the stakeholders of the Company including the members, partners, employees, customers and co-directors for their contribution towards the Company's performance.

The e-voting facility was kept open for the next 15 minutes to enable the members to cast their vote.

The AGM was concluded at 1:17 p.m. with a vote of thanks to the Chair.

Thanking you,

Yours faithfully,

For **ntc industries limited**

Anushree Chowdhury
Company Secretary
& Compliance Officer